

THE
ISABELLA STEWART GARDNER
MUSEUM, INCORPORATED
BOSTON, MASSACHUSETTS



THIRTY-FIFTH ANNUAL REPORT
1959



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Isabella Stuart Gardner

The Isabella Stewart Gardner Museum

INCORPORATED

Annual Report

for the year 1959



BOSTON, MASSACHUSETTS

1960

THE ISABELLA STEWART GARDNER
MUSEUM, INCORPORATED

Sole Trustee under the will of Isabella Stewart Gardner



FRANCIS LEE HIGGINSON, *President*

G. PEABODY GARDNER, *Vice-President and Treasurer*

MALCOLM D. PERKINS, *Secretary and Assistant Treasurer*

TRUSTEES

FRANCIS LEE HIGGINSON

ARTHUR POPE

RICHARD C. PAINE

G. PEABODY GARDNER

JAMES LAWRENCE, JR.

MALCOLM D. PERKINS

JOHN LOWELL GARDNER

STAFF*

Director Emeritus

MORRIS CARTER

ADMINISTRATION

Director

Assistant Director

Secretary

Assistant Secretaries

Docent

Photographer

GEORGE L. STOUT

WILLIAM N. MASON

EVELYN BURR

JEAN L. CLARK

ELITA V. TAYLOR

W. JOSEPH FULTON

JOSEPH B. PRATT

COLLECTION

Conservator

Technicians

ALFRED J. JAKSTAS

JOAN L. BRAUN

VINCENZINA ROMANO

SECURITY AND MAINTENANCE

Security Foreman

Maintenance Foreman

Technicians

PATRICK T. NILAND

JOHN J. KENNEDY

HERBERT A. BERRY

CARL E. BIGHAM

MARY CAMPBELL

PETER CONNORS

MICHAEL CONWAY

MICHAEL FINNERTY

JAMES F. HORGAN

DENNIS W. MAHONEY

DELIA F. MULLEN

PATRICK NAUGHTON

JOHN Q. ADAMS

BARNEY BIRMINGHAM

BASIL B. DAVISON

BASIL R. DEERING

JOSEPH FEELEY

HENRY F. FORD

ERNEST GILLIBRAND

ALBERT B. GORDON

JOHN HAHN

CHARLES F. HATHAWAY

FAY B. JOHNSON

FRANCIS LEON

WALTER E. LESLIE

CHARLES H. MORSE

PAUL C. PETERSEN

ATTILIO PETINGI

CHARLES H. REYNOLDS

PAUL SIMONETTI

PERCY C. SMITH

Guards

GARDENING

Head Gardener (Greenhouse)

Head Gardener (Museum)

Gardeners

JOHN F. SULLIVAN

JOHN A. MADDEN

MICHAEL COGAVIN

PATRICK J. FLYNN

MICHAEL HEAVEY

VICTOR PALLADINO

* December, 1959.

NOTE

The Isabella Stewart Gardner Museum in the Fenway, Incorporated, was incorporated under the laws of the Commonwealth of Massachusetts, December 19, 1900, Mrs. Gardner's sole beneficial ownership of the works of art held by this corporation being represented by stock. (*For the Certificate of Incorporation see p. 6 and for a copy of an Act of 1925 authorizing the corporation to hold additional real and personal estate, not exceeding eight million dollars, see p. 7.*)

The Will and Codicil of Isabella Stewart Gardner probated August 21, 1924, gave to Trustees all her land in Boston including Fenway Court and the land adjacent thereto, and her works of art, or her interest therein as represented by stock of The Isabella Stewart Gardner Museum in the Fenway, Incorporated. (*For the relevant provisions of the Will and Codicil see p. 8.*)

On November 23, 1936, the Trustees then surviving executed an Agreement of Association with the intention of forming a corporation under Chapter 180 of the General Laws of the Commonwealth (*see p. 11*). A certificate of Incorporation was granted on December 23, 1936, as of the date of the said Agreement (*see p. 13*). An Act authorizing the corporation to hold additional real and personal estate not exceeding twelve million dollars was approved March 23, 1937 (*see p. 14*), and this limit was raised to twenty million dollars by an Act approved April 4, 1955. (*See page 14.*)

The Trustees under the Will having resigned upon the formation of the corporation, The Isabella Stewart Gardner Museum, Incorporated, was on December 24, 1936, appointed by the Probate Court of Suffolk County, sole Trustee of the estate theretofore held in trust by the individual Trustees. (*For the Certificate of the Probate Court, see p. 15.*)

By an Act of the General Court of the Commonwealth approved May 14, 1943, the real estate in Boston of the Isabella Stewart Gardner Museum, Inc., was exempted from taxation as from January 1, 1943. (*For the Act see page 16.*)

Commonwealth of Massachusetts

Be it known *That whereas* John Chipman Gray, Isabella Stewart Gardner, Henry Walton Swift, Harold Jefferson Coolidge, Charles L. Pierson, Willard Thomas Sears, and William Amory Gardner have associated themselves with the intention of forming a corporation under the name of

THE ISABELLA STEWART GARDNER MUSEUM
IN THE FENWAY, INCORPORATED

for the purpose of art education, especially by the public exhibition of works of art, with a capital of Fifty Thousand Dollars, and have complied with the provisions of the Statutes of the Commonwealth in such case made and provided, as appears from the certificate of the President, Treasurer, Secretary and Director of the said Corporation, duly approved by the Commissioner of Corporations and recorded in this office:

Now, Therefore, I, William M. Olin, Secretary of the Commonwealth of Massachusetts, *Do hereby Certify* that said John Chipman Gray, Isabella Stewart Gardner, Henry Walton Swift, Harold Jefferson Coolidge, Charles L. Pierson, Willard Thomas Sears, and William Amory Gardner, their associates and successors, are legally organized and established as and are hereby made an existing corporation under the name of

THE ISABELLA STEWART GARDNER MUSEUM
IN THE FENWAY, INCORPORATED

with the powers, rights, and privileges, and subject to the limitations, duties and restrictions which by law appertain thereto.

Witness my official signature hereunto subscribed, and the seal of the Commonwealth of Massachusetts hereunto affixed this nineteenth day of December in the year of our Lord one thousand nine hundred.

[Seal]

WM. M. OLIN,
Secretary of the Commonwealth.

Commonwealth of Massachusetts

Acts of 1925 — Chapter 198

An Act to authorize THE ISABELLA STEWART GARDNER MUSEUM IN THE FENWAY, INCORPORATED, to hold additional real and personal estate and for other purposes.

Be it enacted, etc., as follows:

THE ISABELLA STEWART GARDNER MUSEUM IN THE FENWAY, INCORPORATED, a charitable institution organized under the general laws relating to charitable corporations, may hold real and personal estate to an amount not exceeding eight million dollars, including the amount it is already authorized to hold by section nine of chapter one hundred and eighty of the general laws, which estate shall be devoted to the purposes of said institution, as provided in said section nine, so that through its agency may be carried on the endowed Museum given under the will of Isabella Stewart Gardner for the education and enjoyment of the public forever.

Approved March 30, 1925.

EXCERPTS FROM THE WILL AND CODICIL
OF
ISABELLA STEWART GARDNER

Dated May 9, 1921: Probated August 21, 1924

THIRD: 1. To Harold J. Coolidge, Grafton D. Cushing, William C. Endicott, Francis L. Higginson, Jr., and Arthur F. Johnson, all of Boston, and to said Arthur Pope, and to Henry D. Sleeper of Gloucester, and the survivors and survivor of them, and the heirs of the survivor, I devise all the land which I own in Boston, and especially the land comprising my estate known as Fenway Court, and my land adjacent thereto, situated on the Fenway, the Tremont entrance to the Fenway Park, and Worthington Street, which tract includes the lots conveyed to me by deeds of Augustus P. Loring, dated January 31, 1899, and June 13, 1899, recorded with Suffolk Deeds, *Lib.* 2620, *Fol.* 107 and 109; deed of Moses Williams *et al.*, Trustees, dated February 26, 1900, recorded with Suffolk Deeds, *Lib.* 2667, *Fol.* 306; deed of Henry M. White, dated January 1, 1901, recorded with Suffolk Deeds, *Lib.* 2728, *Fol.* 25; deed of Moses Williams *et al.*, Trustees, dated June 16, 1906, recorded with Suffolk Deeds, *Lib.* 3136, *Fol.* 170; deed of Paul and Rachel S. Thorndike, acknowledged March 22, 1907, and recorded with Suffolk Deeds, *Lib.* 3197, *Fol.* 493; deed of Charles Paine, dated November 20, 1911, and recorded with Suffolk Deeds, *Lib.* 3589, *Fol.* 232, and deed of Moses Williams *et al.*, Trustees, dated January 8, 1913, and recorded with Suffolk Deeds, *Lib.* 3700, *Fol.* 631, with the buildings thereon, and I also bequeath to the said Coolidge, Cushing, Endicott, Higginson, Johnson, Pope and Sleeper, and the survivors and survivor of them, and the

representatives of the survivor, all my interest in the pictures, statuary, works of art, bric-a-brac, furniture, books and papers, contained at my death in all the stories of the main building of said Fenway Court other than the fourth story and the attic, and also in or upon the grounds adjoining said building, and all such articles as are above mentioned wherever situated intended or destined to be contained in these stories other than the fourth story and the attic, including all the property in which I own the beneficial interest through my ownership of all the shares of the Isabella Stewart Gardner Museum in the Fenway, Incorporated, all the aforesaid real and personal property to be held by said Coolidge, Cushing, Endicott, Higginson, Johnson, Pope and Sleeper, in trust as a Museum for the education and enjoyment of the public forever, but no works of art shall be placed therein for exhibition other than such as I, or the Isabella Stewart Gardner Museum in the Fenway, Incorporated, own or have contracted for at my death. And I direct that, if any question arises as to what is intended or destined for said stories other than the fourth story and the attic, the judgment of my Executors or Executor shall be final.

2. Whereas in the foregoing paragraph I have bequeathed all my interest in certain personal property, and whereas the legal title to it or to a portion of it is in the Isabella Stewart Gardner Museum in the Fenway, Incorporated, and whereas it is my intention that all the property of the Isabella Stewart Gardner Museum in the Fenway, Incorporated, shall be and remain in the Museum established under this will, now, therefore, I give and bequeath all my shares in the Isabella Stewart Gardner Museum in the Fenway, Incorporated, to said Coolidge, Cushing, Endicott, Higginson, Johnson, Pope and Sleeper, to be held in trust

for the purposes of the Museum established under this will, I hereby directing the Trustees so to hold and manage said shares that all the property of the Isabella Stewart Gardner Museum in the Fenway, Incorporated, shall be and remain forever in the Museum established under this will subject to all the provisions of this will relating to the Museum so established. And I authorize the said Trustees, as the holders of all the shares of the Isabella Stewart Gardner Museum in the Fenway, Incorporated, to procure its dissolution, and the transfer and delivery of all its property to them as Trustees to be held in trust for the purposes of the Museum established under this will in accordance with all the provisions of this will relating to said Museum.

3. I also give to the said Coolidge, Cushing, Endicott, Higginson, Johnson, Pope and Sleeper, and the survivors and survivor of them, and the representatives of the survivor, the sum of one million two hundred thousand dollars (\$1,200,000) in trust to apply the income of it to maintain the Museum established under this will in accordance with all the provisions of this will.

AGREEMENT OF ASSOCIATION

Commonwealth of Massachusetts

DEPARTMENT OF CORPORATIONS AND TAXATION

We, whose names are hereto subscribed, do, by this agreement, associate ourselves with the intention of forming a corporation under the provisions of Chapter 180 of the General Laws (Ter. Ed.).

The name by which the corporation shall be known is

THE ISABELLA STEWART GARDNER MUSEUM, INCORPORATED.

The location of the principal office of the corporation to be in Massachusetts is the City of Boston.

The purposes for which the corporation is formed are as follows:—

To conduct the museum established by the will of Isabella Stewart Gardner and otherwise to carry out the charitable purposes contained in said will, and incidentally thereto to act in any manner under said will with all the rights and powers conferred by said will, and to receive and hold real and personal property including all the property now held by the trustees under the will of said Isabella Stewart Gardner, and to administer all such property upon the trusts and in conformity with the provisions of said will.

The amount of its capital stock (if any) is *None* dollars

The par value of its shares is *None* dollars

The number of its shares is *None*

We hereby waive all requirements of the General Laws of Massachusetts for notice of the first meeting for organization, and appoint the 23rd day of November 1936, at one o'clock P.M., at Fenway Court, Boston, Massachusetts, as the time and place for holding said first meeting.

In Witness Whereof we have hereto signed our names
this 23rd day of November in the year nineteen hundred and
thirty-six.

NAME	RESIDENCE (City or town; street and number)
William C. Endicott	59 Ingersoll St., Danvers, Mass.
Francis L. Higginson	Cherry St., Wenham, Mass.
Grafton D. Cushing	45 East 66th St., N. Y. C.
T. Jefferson Coolidge	35 Lapland St., Brookline
Richard C. Paine	325 Heath St., Brookline, Mass.
Olga E. Monks	51 Commonwealth Ave., Boston
Arthur Pope	11 Lowell St., Cambridge, Mass.

CERTIFICATE OF INCORPORATION

Commonwealth of Massachusetts

Be it known *That whereas* William C. Endicott (deceased), Francis L. Higginson, Olga E. Monks, T. Jefferson Coolidge, Grafton D. Cushing, Richard C. Paine and Arthur Pope have associated themselves with the intention of forming a corporation under the name of

THE ISABELLA STEWART GARDNER MUSEUM, INCORPORATED, for the purpose of the following:—To conduct the museum established by the will of Isabella Stewart Gardner and otherwise to carry out the charitable purposes contained in said will, and incidentally thereto to act in any manner under said will with all the rights and powers conferred by said will, and to receive and hold real and personal property including all the property now held by the trustees under the will of said Isabella Stewart Gardner, and to administer all such property upon the trusts and in conformity with the provisions of said will; and have complied with the provisions of the Statutes of this Commonwealth in such case made and provided, as appears from the Articles of Organization of said corporation, duly approved by the Commissioner of Corporations and Taxation and recorded in this office:

Now, therefore, I, Frederic W. Cook, Secretary of The Commonwealth of Massachusetts, **Do hereby Certify** that said William C. Endicott (deceased), Francis L. Higginson, Olga E. Monks, T. Jefferson Coolidge, Grafton D. Cushing, Richard C. Paine and Arthur Pope, their associates and successors, are legally organized and established as, and are hereby made, an existing corporation as of November 28, 1936, under the name of THE ISABELLA STEWART GARDNER MUSEUM, INCORPORATED, with the powers, rights and privileges and subject to the limitations, duties and restrictions, which by law appertain thereto.

Witness my official signature hereunto subscribed, and the Great Seal of The Commonwealth of Massachusetts hereunto affixed, this twenty-third day of December in the year of our Lord one thousand nine hundred and thirty-six.

F. W. COOK

Secretary of the Commonwealth.

[Seal]

Commonwealth of Massachusetts

Chapter 126 — Laws of 1937

An Act authorizing THE ISABELLA STEWART GARDNER MUSEUM, INCORPORATED, to hold additional real and personal estate.

Be it enacted, etc., as follows:

THE ISABELLA STEWART GARDNER MUSEUM, INCORPORATED, a charitable institution organized under the general laws relating to charitable corporations to carry out the charitable provisions contained in the will of Isabella Stewart Gardner, may hold real and personal estate to an amount not exceeding twelve million dollars notwithstanding the limitation provided by section nine of chapter one hundred and eighty of the General Laws, which estate shall be devoted to the purposes of said institution as provided in said section nine.

Approved March 23, 1937.

Commonwealth of Massachusetts

Chapter 248 — Laws of 1955

An Act authorizing THE ISABELLA STEWART GARDNER MUSEUM, INCORPORATED, to hold additional real and personal estate.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows: Chapter 126 of the acts of 1937 is hereby amended by striking out, in line 6, the word "twelve" and inserting in place thereof the word twenty.

Commonwealth of Massachusetts

PROBATE COURT

SUFFOLK, SS.

THE ISABELLA STEWART GARDNER MUSEUM, INCORPORATED, of Boston, Suffolk County, a Massachusetts Corporation, is appointed trustee of certain estate given in trust as a Museum for the education and enjoyment of the public forever under the will of Isabella Stewart Gardner, late of Boston, in the County of Suffolk, deceased, testate, which will was proved and allowed on the twenty-first day of August A.D. 1924, by said Court, and is now of record in this Court, to act in place of William C. Endicott, deceased, Grafton D. Cushing, Olga E. Monks, Richard C. Paine, T. Jefferson Coolidge, Arthur Pope and Francis L. Higginson (resigned).

And you are required to make and return to said Probate Court, within three months from the date hereof, a true inventory of all real and personal estate belonging to it as trustee, which at the time of the making of such inventory shall have come to its possession or knowledge;

To manage and dispose of all such estate, and faithfully to discharge its trust in relation thereto, according to law and the will of said testatrix;

To render, upon oath, a true account of the property in its hands, and of the management and disposition thereof, at least once a year until its trust is fulfilled, unless excused therefrom in any year by said Court; and

At the expiration of its trust, to settle its account in said Court, and pay over and deliver all the estate and effects remaining in its hands, or due from it on such settlement, to the person or persons entitled thereto.

Witness, William M. Prest, Esquire, Judge of said Court, at Boston, this 24th day of December in the year of our Lord one thousand nine hundred and thirty-six.

ARTHUR W. SULLIVAN, *Register*.

Commonwealth of Massachusetts

Acts of the Year 1943

Chapter 279

An Act to Exempt from Taxation the Real Estate in Boston of THE ISABELLA STEWART GARDNER MUSEUM, INCORPORATED, Trustee under the Will of Isabella Stewart Gardner.

Be it enacted, etc., as follows:

The real estate, hereinafter described, located in the city of Boston and held by THE ISABELLA STEWART GARDNER MUSEUM, INCORPORATED, as trustee under the will of Isabella Stewart Gardner, shall be exempt from taxation beginning January first, nineteen hundred and forty-three, and continuing so long as the museum, known as the Isabella Stewart Gardner Museum, is operated by said corporation for the education and enjoyment of the public. Said real estate includes the building housing said museum and is bounded northwesterly by Worthington street; northeasterly by the Fenway; southeasterly by Evans Way; southwesterly by land now or formerly of Carol H. Powers et al., one hundred and twenty-one hundredths feet; and northwesterly thirty-two and sixty-nine hundredths feet and southwesterly eighty-four and eighty-nine hundredths feet by land now or formerly of Harold J. Coolidge et al., Trustees; containing about sixty-six thousand, seven hundred and ninety-four square feet.

Approved May 14, 1943.

THE ISABELLA STEWART GARDNER
MUSEUM, INCORPORATED
BY-LAWS

ARTICLE I

The officers of this corporation shall consist of a board of seven Trustees, a presiding officer to be known as the President of The Isabella Stewart Gardner Museum, Incorporated, a Vice-President of The Isabella Stewart Gardner Museum, Incorporated, a financial officer to be known as the Treasurer of The Isabella Stewart Gardner Museum, Incorporated, and a recording officer to be known as the Secretary of The Isabella Stewart Gardner Museum, Incorporated.

ARTICLE II

The Trustees shall have the right to resign, and upon the death or resignation of any of them the remainder shall have the right to fill the vacancy or vacancies by the election of a new member or members.

ARTICLE III

The Trustees shall have general control of the property of the corporation and shall have power to appoint from time to time such agents as they may deem necessary for the appropriate conduct of the affairs of the corporation, subject to the provisions of the will of Isabella Stewart Gardner.

ARTICLE IV

The Trustees shall, at the annual meeting, choose from their number a President of the Corporation to hold office until the next annual meeting.

ARTICLE V

The Trustees shall, at the annual meeting, choose from their number a Vice-President of the Corporation, to hold office until the next annual meeting. It shall be the duty of the Vice-President to preside at meetings of the Trustees in the absence of the President. The Vice-President may also hold the office of Treasurer or Secretary if thereto elected.

ARTICLE VI

The Trustees shall, at the annual meeting, choose from their number a Treasurer of the Corporation, to hold office until the next annual meeting. It shall be the duty of the Treasurer to keep the financial records of the Corporation and report thereon to the Trustees. The Treasurer may also hold the office of Secretary if thereto elected.

The Trustees, at the annual meeting, shall also choose from their number a Finance Committee, to hold office until the next annual meeting and to consist of three members, one of whom shall be the Treasurer, who shall be chairman of the Committee. The Finance Committee shall be empowered to invest, change investments, and re-invest the funds belonging to the Corporation in any capacity, whether as Trustee under the will of Isabella Stewart Gardner or otherwise, and may act on all such matters by a majority of their number.

A national bank or trust company doing business in Massachusetts may be appointed by the Trustees as Financial Agent of the Corporation. The duties of the Financial Agent may include, but need not be limited to, the receiving and having custody of funds and securities belonging to the Corporation in any capacity, whether as Trustee under the will of Isabella Stewart Gardner or otherwise, the

keeping of accounts for the Corporation, the execution of purchases and sales of securities authorized by the Finance Committee, and the furnishing of investment advice. While the Financial Agent is thus charged with any duties which the By-Laws assign to the Treasurer, the Treasurer is relieved from performing them.

ARTICLE VII

The Trustees shall, at the annual meeting, choose from their number a Secretary of the Corporation to hold office until the next annual meeting. It shall be the duty of the Secretary to keep a record of the meetings of the Trustees and to give the requisite notice thereof.

ARTICLE VIII

A vacancy occurring in any of the offices of the Corporation may be filled at any regular or special meeting of the Trustees, the officer so elected to hold office until the next annual meeting.

ARTICLE IX

The Trustees shall have power to act on all questions by a majority of their number. No Trustee shall be liable for retaining bonds or securities unregistered or in the name of a nominee, for leaving securities in the possession or control of any other of the Trustees or any depository selected with reasonable care, for any error of judgment, or for anything except his own wilful personal default.

ARTICLE X

An annual meeting of the Trustees shall be held at Boston on the second Monday of February in each year. Special meetings may be held at any time, either in Boston or elsewhere in the Commonwealth, upon the request of any of

the Trustees. The Secretary shall give notice thereof to each Trustee, either personally or by mail, at least three days prior to the time of such meeting, or said notice may be given by the President, but any meeting of the Trustees at any place at which all shall be present shall be valid without any previous notice thereof.

ARTICLE XI

A notice of any meeting of the Trustees, mailed to addresses furnished by them, shall be sufficient notice.

ARTICLE XII

The seal of the corporation shall consist of a circular impression bearing the corporate name and the year of incorporation and a design representing a phoenix surmounted by a helmet with the motto *C'est mon plaisir*.

ARTICLE XIII

The By-Laws may be amended in any manner not incompatible with the due administration of the trusts set up in the will of Isabella Stewart Gardner, at any regular or special meeting, provided that notice of such intended amendment shall be given in the call for the meeting.

REPORT OF THE PRESIDENT



TO THE TRUSTEES:

It is with deep regret that we record the untimely death of our friend and fellow Trustee, Thomas Jefferson Coolidge, on August 6, 1959. Mr. Coolidge first became a Trustee on January 27, 1936. He was elected Vice-President on January 25, 1937, and held that office till he resigned by his own request at the annual meeting, February 10, 1947, but remained as Trustee till his death. His place was filled by the election as Trustee on December 9, 1959, of John Lowell Gardner. Mr. John Gardner is the son of George Peabody Gardner, the Vice-President and Treasurer of the Trustees.

Considering the number of visitors to be the most important measure of our annual attraction to the public, the figures of last year are interesting and highly encouraging. The regular open week-day attendance was 53,535, slightly more than last year. In addition, the experiment, begun last year in a tentative way, of having guided tours in the mornings and even in the afternoons that were not officially opened to the public, produced 3,814 visitors, and the tours were sufficiently patronized to justify the expense of this service. Another service which has been in operation for the last two years, for the benefit of those who are not able to visit the Museum in the daytime, is keeping the Museum open to the public until ten o'clock in the evening on the first Thursday in the month. This privilege was availed of by 1,165 persons. Thus 57,349 visitors were received on week days. The Sunday attendance came to 47,061, much

more than ever before. Finally, there were several special events such as school classes and teas, mostly on officially open week days, that were attended by 2,767. The total number of visitors was therefore 107,177 persons, which exceeded the largest number ever before by well over 12,000.

Five years ago the ravages of borer larvae were discovered and the Museum was put to considerable expense to repair the damage and eradicate the cause. It is satisfactory to report that no further trouble from this source has been detected.

Last summer there came to a head a matter that has been smoldering for some twenty years or more, the building of an "Inner Belt" for motor traffic. The plan envisages passing through the Fenway in close proximity to eight institutions of educational, artistic, and religious nature. During the last six months several meetings have been held which were attended by officers of the institutions affected, engineers, and public officials. The plan is not really agreeable to the institutions, but it seems to have been selected by the authorities, and has been reluctantly accepted by the institutions. Therefore a letter headed by the Boston Art Museum has been written and approved by the other seven and sent to the Chief Engineer of Public Works.

The income of the Museum from General Funds showed an increase of \$10,690.28, compared with last year. Sales and teas produced a small amount about like last year, nothing substantial.

The total expenses increased \$89,965.25, leaving a net balance of income over expenses of \$11,003.07, a decrease of \$79,274.97, compared with last year. The reason for this unusual rise in operating expenses and the corresponding shrinkage of net income surplus was due to the exception-

ally heavy charges for maintenance and repairs, which are mentioned in more detail in the Director's report.

After transferring the customary \$10,000 to our own Pension Fund and providing for amortization of bond premiums amounting to \$3,765.40, the final result is a deficit for the year of \$2,762.40.

As the year 1959 completed another quinquenniad mentioned in Mrs. Gardner's will, it becomes the duty of the Trustees to consider the matter of a distribution from the surplus accumulated during these last five years to the Massachusetts General Hospital and the Boston Lying-In Hospital. After careful consideration and discussion of the Museum Pension Fund, and of immediate and probable future repairs and requirements, it was voted to donate \$115,000, of which \$75,000 was allotted to the Massachusetts General Hospital and \$40,000 to the Boston Lying-In Hospital.

As always, the Trustees give their warm thanks to the entire staff at the Museum, the greenhouse, and the office for their helpful coöperation throughout the year.

F. L. HIGGINSON,
President

February 24, 1960

REPORT OF THE DIRECTOR



TO THE TRUSTEES:

The usual occupation with maintenance and repair of the building became unusually large during 1959. In compliance with requirements of the current code revision, the elevator was made fire-tight in cab and housing. A large change was made in the heating system. Piping was inspected throughout and replaced where necessary. Ducts carrying air into the gallery areas were extended and connected to units powered by fans and equipped with filters and water screens. Heat in the ducts is from steam radiators and the air in the building can now be recirculated. Temperature and moisture have automatic controls subject to an arbitrary setting. Fixed or interchangeable panels were added to 95 windows and doors and with those already in place these give a double seal to outside openings. The wooden piling that supports the building was exposed at an interior location, examined, and reported to be in excellent condition. Frayed silk damask wall coverings were replaced over most of the Raphael Room and Titian Room. During this procedure the stripping and lining at the back were reconstructed and made fire-resistant. Electrical conduits, wiring, and connections were renewed in these rooms.

A revised *Guide* to the collection was published in December. It is a compact book of 106 pages, including an index of artists, and has 63 illustrations. It is designed to help visitors locate the principal objects exhibited and to furnish information about them. Prof. Arthur Pope's essay on Titian's painting, *The Rape of Europa*, has been accepted for publication by the Harvard University Press. Three repro-

Miscellaneous organizations	66	2,148
Special openings	11	1,969

Teas were served by catering firms to 18 of the groups numbered above, following their museum visits. Other special events were:

Jan. 29	Reception for Japanese Ambassador (Japan Society)
March 21	Reception for President of Eire (City of Boston)
April 15	Women's Travel Club
June 2	New England Opera Theatre Guild
June 16	Imperial Household Dancers (Museum)
Nov. 11	Bryn Mawr College reception

The number of museum visitors during the year was counted as 107,177, divided as follows: weekdays 53,535, Sundays 47,061, closed days 3,814, special events 2,767. The attendance on open evenings (first Thursday of each month and included in the weekday total) between 4 and 10 P.M., was 1,165.

Conservation of the collection has involved, besides routine inspection and gallery care, these pieces of work: major repairs on 3 sculptures, 6 pieces of furniture, 6 textiles, 3 pieces of leather, 3 frames and 1 display case; and minor repairs and cleaning on 8 sculptures, 10 pieces of furniture, 2 textiles, 12 paintings, and 200 other objects.

To the usual programs of music given on all days when the museum is open to the public, there has been added, from September of 1959, an evening program of chamber music on the first Thursday of each month. With these included, the music presented on weekdays was performed by: 2 choruses, 37 individual singers, 41 piano soloists, 16

accompanists, 2 instrumental duos, 2 trios, 2 quintets, and, as instrumental soloists—2 violin, 1 viola, 7 cello, 1 double bass, 2 horn, 4 flute, 2 clarinet, and 1 harp; on Sundays by 2 choruses, 5 individual singers, 13 pianists, 9 accompanists, 7 instrumental quartets, 7 trios, 7 duos, and, as instrumental soloists—5 violin, 2 cello, 1 clarinet, and 1 harpsichord.

In accordance with a direction in the will of Isabella Stewart Gardner, a memorial service was conducted on April 14 by the Society of St. John the Evangelist. The Reverend Father Frederick C. Gross, S.S.J.E., was the celebrant.

Resignations from the staff have been: Arthur H. Nickerson, guard, Josiah H. Braun, docent, and Phoebe Paxton Dent, assistant secretary. Additions were: W. Joseph Fulton, docent, Jean L. (Mrs. H. Thomas) Clark, assistant secretary, and Basil B. Davison, guard. The following have been employed for limited terms on special projects: Gladys C. Park, Mary V. Lucas, Elizabeth C. W. O'Connor, Lois Polson Ono, Richard Wallace, Ronald B. Dorman, Frank Sorrentino, Jr., Walter W. Stoll, Timothy F. Crowley, Paul J. Dembicki, Thomas Sullivan, and Daniel Porter.

Respectfully submitted,

GEORGE L. STOUT,
Director

February 24, 1960

REPORT OF INDEPENDENT PUBLIC ACCOUNTANTS



*To The Isabella Stewart Gardner Museum, Incorporated,
Trustee Under the Will of Isabella Stewart Gardner:*

We have examined the statement of assets and fund balances of The Isabella Stewart Gardner Museum, Incorporated, Trustee under the will of Isabella Stewart Gardner, as of December 31, 1959 and the related statements of changes in fund balances and income received, expenditures and appropriations for the year then ended. In accordance with the generally accepted practice of nonprofit organizations, the accounting records are maintained generally on a cash basis and include no receivables, accruals or prepayments of items of expense and income. Also, in conformity with practices acceptable for such organizations, museum property is carried at appraised values as shown in the Trustee's inventory at December 24, 1936, and no depreciation thereon is provided. Our examination of such statements was made in accordance with generally accepted auditing standards and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the accompanying statements present fairly, on the basis indicated which is consistent with that of the preceding year, the recorded assets and fund balances of The Isabella Stewart Gardner Museum, Incorporated, Trustee, as of December 31, 1959 and the changes in fund balances and income received, expenditures and appropriations for the year.

PRICE WATERHOUSE & Co.

Boston

January 29, 1960

THE ISABELLA STEWART GARDNER MUSEUM, INCORPORATED
TRUSTEE UNDER THE WILL OF ISABELLA STEWART GARDNER

STATEMENT OF ASSETS AND FUND BALANCES
DECEMBER 31, 1959

ASSETS

General fund:

Investments (Note A):

Bonds (approximate market value—\$2,540,000) \$2,720,643.26

Capital stocks (approximate market value—\$7,564,000) 2,442,425.66

\$5,163,068.92

Cash 2,906.91 \$ 5,165,975.83

Museum property, at appraised values (Note B):

Land and buildings \$ 366,400.00

5,000 shares of The Isabella Stewart Gardner Museum in the Fenway, Incorporated, representing:

Contents of Museum building \$4,015,000.00

Lot and greenhouse 49,000.00

\$4,064,000.00 4,430,400.00

\$ 9,596,375.83

Pension fund:

Investments:

Bonds, at cost (approximate market value—\$498,000) \$ 561,648.01

Cash 31,907.96 593,555.97

Current working funds:

Investments:

Bonds, at cost (approximate market value—\$628,000) \$ 653,426.90

Cash 44,151.96 697,578.86

\$10,887,510.66

FUND BALANCES

General fund \$ 9,596,375.83

Pension fund 593,555.97

Current working funds:

Maintenance and depreciation \$ 336,018.55

Amortization of bond premiums 17,755.43

Current surplus account 343,804.88 697,578.86

\$10,887,510.66

THE ISABELLA STEWART GARDNER MUSEUM, INCORPORATED
TRUSTEE UNDER THE WILL OF ISABELLA STEWART GARDNER

STATEMENT OF INCOME RECEIVED, EXPENDITURES
AND APPROPRIATIONS

	<i>Year ended December 31</i>	
	1959	1958
<i>Income received:</i>		
Income from investments (not including income on Pension Fund investments):		
Interest on bonds	\$100,452.10	\$ 80,495.91
Dividends on capital stocks	265,162.87	278,199.19
Sales of catalogues, post cards, etc. at Museum	6,222.69	4,646.83
	<u>\$371,837.66</u>	<u>\$363,341.93</u>
<i>Expenditures:</i>		
Museum operating expenses:		
Maintenance and security	\$199,462.27	\$118,628.43
Gardening and grounds	36,311.65	35,035.73
Music	21,571.55	20,373.95
Care of collection and paintings	13,657.62	11,882.72
Administration	59,508.02	48,155.03
Insurance	2,066.57	8,938.17
Compensation of managing trustees	3,500.00	8,000.00
Fiduciary Trust Company—agent (to April 1, 1959)	1,500.00	6,000.00
Gardner Office, Inc.—agent (from April 1 to December 31, 1959)	11,250.00	—
Trustees' fees	460.00	600.00
Treasurer's office expenses	2,086.04	5,237.69
Legal and accounting services	2,525.50	2,455.50
Social security taxes	3,964.19	3,269.66
Employees' Blue Cross and Blue Shield	4,663.98	3,158.33
Miscellaneous general and administrative expenses	501.75	1,328.68
	<u>\$363,029.14</u>	<u>\$273,063.89</u>
Excess of income over expenditures	\$ 8,808.52	\$ 90,278.04
Appropriation for Pension Fund	\$ 10,000.00	\$ 10,000.00
Amortization of bond premiums	3,765.47	3,908.06
	<u>\$ 13,765.47</u>	<u>\$ 13,908.06</u>
Excess (deficiency) of income received over expenditures and appropriations from income	(\$ 4,956.95)	\$ 76,369.98

THE ISABELLA STEWART GARDNER MUSEUM, INCORPORATED
TRUSTEE UNDER THE WILL OF ISABELLA STEWART GARDNER

STATEMENT OF CHANGES IN FUND BALANCES
YEAR ENDED DECEMBER 31, 1959

	General Fund	Pension Fund	Maintenance and depreciation	Current working funds — Amortization of bond premiums	Current surplus account
Balances, December 31, 1958	\$9,178,706.98	\$589,430.51	\$336,018.55	\$15,789.96	\$346,567.28
Additions (deductions):					
Excess of expenditures and appropriations over income, per accompanying statement					
Net gain (loss) from sales of securities (Note A)					(4,956.95)
Income from investments of pension fund	417,668.85	(6,696.60)			2,194.55
Appropriation from income for pension fund		18,672.06			
Pensions paid		10,000.00			
Amortization of bond premiums		(17,850.00)		3,765.47	
Accumulated amortization applicable to bonds sold—transferred to general fund				(1,800.00)	
Balances, December 31, 1959	\$9,596,375.83	\$593,555.97	\$336,018.55	\$17,755.43	\$343,804.88

THE ISABELLA STEWART GARDNER MUSEUM, INCORPORATED
TRUSTEE UNDER THE WILL OF ISABELLA STEWART GARDNER

NOTES TO FINANCIAL STATEMENTS

Note A—Investments:

Investment securities held in the General Fund are stated at cost, if acquired subsequent to December 24, 1936, or at market values shown in the Trustee's inventory as of that date. All other securities are valued at cost. Gains and losses from sales of securities have been determined on the basis of these values.

Note B—Museum property:

The museum land and buildings, together with the 5,000 shares of The Isabella Stewart Gardner Museum in the Fenway, Incorporated (representing the contents of the museum building, lot and greenhouse) are stated at appraised values as shown in the Trustee's inventory as of December 24, 1936.

One hundred ten copies of this report/book were printed, thirty-five of which were bound in boards and seventy-five in wrappers, by The Anthoensen Press, Portland, Maine.





